

**Illinois Department of Revenue
Regulations**

Title 86 Part 130 Section 130.1601 When Returns are Required After a Business is Discontinued
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TITLE 86: REVENUE

**PART 130
RETAILERS' OCCUPATION TAX**

**SUBPART P: PROCEDURE TO BE FOLLOWED UPON SELLING OUT OR DISCONTINUING
BUSINESS**

Section 130.1601 When Returns are Required After a Business is Discontinued

Where a taxpayer under the Retailers' Occupation Tax Act sells out or discontinues his business, such taxpayer shall continue to file regularly and pay tax with such returns with respect to gross receipts (i.e., collections) accruing thereafter on account of sales at retail made by him up to the date upon which he sells out or discontinues his business. Such gross receipts shall be reported and paid upon notwithstanding the fact that the taxpayer is not still actively engaged in the business of selling tangible personal property for use or consumption. For the purposes of filing a final return under Section 130.520 of this Part, the taxpayer is not considered to have discontinued business as long as he continues to collect receipts on which he is required to remit tax to the Department.

(**Source:** Amended and effective April 8, 1963)